

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	9-Year 4-Month Note	
CUSIP Number	912828HR4	
Series	B-2018	
Interest Rate	3-1/2%	
High Yield <sup>1</sup>	3.790%	
Allotted at High	73.69%	
Price	97.730424	
Accrued Interest per \$1,000	\$5.80163	
Median Yield <sup>2</sup>	3.719%	
Low Yield <sup>3</sup>	3.640%	
Issue Date	October 15, 2008	
Maturity Date	February 15, 2018	
Original Issue Date	February 15, 2008	
Dated Date	August 15, 2008	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$23,084,950,000	\$9,998,736,000
Noncompetitive	\$1,439,000	\$1,439,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$23,086,389,000</b>	<b>\$10,000,175,000<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$23,086,389,000</b>	<b>\$10,000,175,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$16,665,000,000	\$6,108,974,000
Direct Bidder <sup>7</sup>	\$81,000,000	\$66,000,000
Indirect Bidder <sup>8</sup>	\$6,338,950,000	\$3,823,762,000
<b>Total Competitive</b>	<b>\$23,084,950,000</b>	<b>\$9,998,736,000</b>

<sup>1</sup> All tenders at lower yields were accepted in full.

<sup>2</sup> 50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup> 5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup> Bid-to-Cover Ratio: \$23,086,389,000/\$10,000,175,000 = 2.31

<sup>5</sup> Awards to combined Treasury Direct systems = \$381,000.

<sup>6</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.